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PENCE EXPRESSES DISAPPOINTMENT AS LOAN PROVISION IS STRIPPED FROM IRAQ FUNDING

Washington, Oct 30, 2003 — Washington, D.C.— Congressman Mike Pence expressed disappointment today as House and Senate conferees stripped the provision to make part of the Iraq reconstruction funding a loan from the final conference report. Below is Congressman Pence's statement:

"Mr. Speaker, I rise to express my profound disappointment this morning with the news that House and Senate conferees developing the Iraq supplemental bill have apparently removed language which would have made a portion of the reconstruction dollars the American people are sending to Iraq take the form of a loan.

"I had unsuccessfully offered an amendment in the House which would have made one-half of the reconstruction dollars be repaid to the American taxpayers and I believe the overwhelming majority of the people of this country believe this oil rich nation should bear some of the costs of rebuilding its own civil society.

"I regret that the Congress has chosen to reject the counsel of the majority of the American people and the world community. A decent respect for the opinions of mankind should cause Congress to reflect on the fact that at this weekend's donor conference in Madrid two-thirds of the thirteen billion dollars made available for reconstruction by foreign countries in Iraq takes the form of loan and credits.

"In the end, regardless of my disagreement with the means, I will support the Iraq supplemental bill which will go far to ensure the safe return of our troops and the triumph of freedom in this tyranny weary land."

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